

Immanuel Herrmann
Pro se Celsius creditor
Admin of the worldwide Celsius
Earn Customer Telegram group
<https://t.me/celsiusearn>

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:) Chapter 11
)
CELSIUS NETWORK LLC, et al.¹) Case No. 22-10964 (MG)
)
Debtors.) (Jointly Administered)
)

SUPPLEMENTAL DECLARATION AND SUPPLEMENTAL EXHIBITS C AND D-
ADDENDA TO MY AMENDED SUPPLEMENTAL RESPONSE, DECLARATION,
EXHIBIT, AND REQUEST FOR RELIEF, D.R. 1058

I, Immanuel Herrmann, *pro se* Celsius creditor, hereby submit the following supplemental declaration and supplemental Exhibits (“Exhibit C” and “Exhibit D”) to my *Amended Supplemental Response, Declaration, Exhibit, and Request for Relief* (D.R. 1058.) I respectfully state as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

SUPPLEMENTAL DECLARATION OF IMMANUEL HERRMANN

I, Immanuel Herrmann, hereby declare as follows under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

The author of the tweet, @erikanswerman, has informed me that “I misspoke which is why I removed the post. Madoffshitsky was not at Consensus. However, there were signs for months that Celsius was in trouble. And people were sending me screenshots of how warned down and ragged he looked leading up to the freeze during his AMAs.” [Exhibit D]

Additionally, @FrancieJones has informed me that: “yeah there's definitely some substance to the story but you'd have to ask people who were there/they tell us. Tal @Theloansqueen was at Consensus2022. She managed to get all her coins off the app except CEL. See @sileclercq's data with Celsius employees.” [Exhibit D]

While I do not plan to amend the *Amended Declaration of Immanuel Herrmann*, D.R. 1058 Exhibit A, dated 10/13/22—because it remains accurate—I believe that adding this additional declaration provides additional color to the court and other parties in interest who may be looking into these matters.

I have attached 2 Exhibits to this filing. Exhibit C, which was inadvertently left off of D.R. 1058—but is referenced in D.R. 1058—and Exhibit D, which is a true and correct copy of my follow-up Twitter correspondence on this matter.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct. Executed on October 17, 2022, at Silver Spring, Maryland.

/s/ Immanuel Herrmann

Immanuel Herrmann

Exhibit C

Markets

Former CEO of Bankrupt Crypto Lender Celsius Cashes Out \$960K in CEL, USDC, Data Shows

Data show that Alex Mashinsky, who resigned as Celsius' CEO on Sept. 27, continues to move crypto out of wallets while withdrawals are suspended for customers.

By Sam Reynolds

Oct 11, 2022 at 6:59 a.m. EDT

Updated Oct 11, 2022 at 11:49 a.m. EDT

f in  



Almost \$1 million in CEL and USDC has been sent to UniSwap and MetaMask since the beginning of October from wallets belonging to former Celsius Network CEO Alex Mashinsky, according to data compiled by Nansen.

The screenshot shows the Nansen platform interface. At the top, it displays a total value of **\$197,301.16** across **TOTAL ASSETS** and **TOTAL DEBTS**, with **TO BE CLAIMED** at **\$0**. Below this, there are tabs for **Portfolio**, **Transactions** (which is selected), **Analytics**, **Wallet Profiler**, and **NFT Profiler**. A "NEW" badge is visible above the NFT Profiler tab. The **Transactions** section includes filters for **All chains** (selected), **Ethereum** (selected), **Binance Smart Chain**, **Avalanche**, **Polygon**, **Solana**, **Cronos**, and **+38** other chains. Key metrics shown are **Transaction Count: 1,025**, **Avg. Gas Price: 95.35 Gwei**, **Total Gas Fee: 13.83 ETH**, and **Total Gas Fee: \$0**.

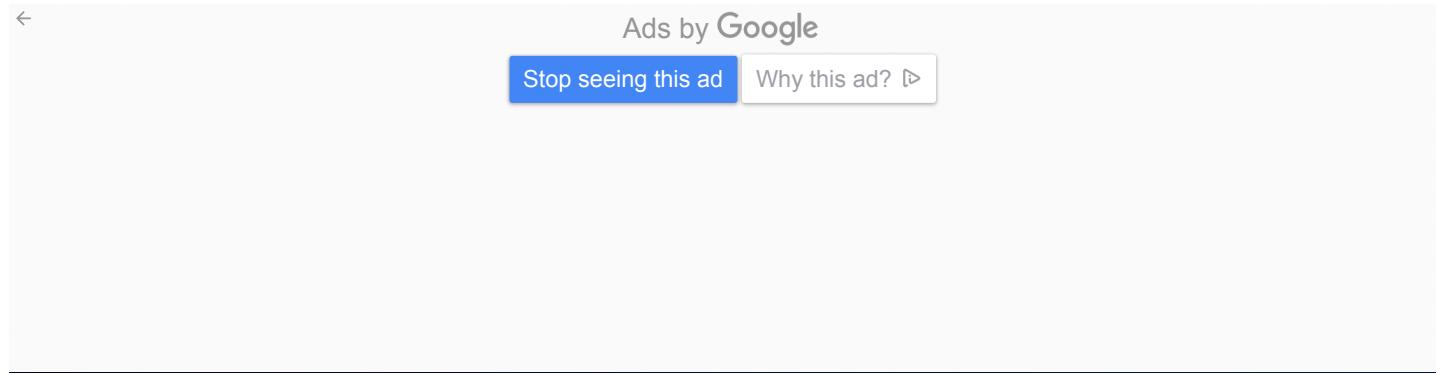
Transaction History:

Tx	Interactions	Transfer	Gas Price	Gas
10 Oct 2022, 11:49 PM	transfer	-20,000 CEL	26.50 Gwei	0.001439
0x3df54b...2725fe	0xaaaeb...09d42d			
10 Oct 2022, 11:45 PM	transfer	-3,002 USDC	29.62 Gwei	0.001944
0x8c5287...5f2b29	0xa0b869...06eb48			
10 Oct 2022, 1:40 PM	Send	-5,783,034,176,580.1 MASHINU		
0xd864bf...9a927a	0xc833bd...8388a5			
10 Oct 2022, 12:44 PM	Send	-100,000,000 MASHINU		
0x39af97...08df6e	0xc833bd...8388a5			
10 Oct 2022, 12:43 PM	Receive	+100,000,000 MASHINU		
0xfd5b2c...972182	0x23ce21...61e7c9			
10 Oct 2022, 5:50 AM	approve		32.40 Gwei	0.00153
0xcc0ff8...b80f10	0x7c7435...a38ea2			
10 Oct 2022, 5:35 AM	transfer	-120,171.59 CEL	41.33 Gwei	0.002244
0x7cc153...52f626	0xaaaeb...09d42d			
10 Oct 2022, 5:22 AM	0x881d40...8d300c	+5,063.35 USDC	52.06 Gwei	0.034038
0xe6544...b06243		-5,000 CEL		
10 Oct 2022, 5:17 AM	0x11111...43097d	-772.96 CEL	61.23 Gwei	0.006571
0xbef501...70566a		+0.61722 ETH		
10 Oct 2022, 12:19 AM	approve		19.22 Gwei	0.000892
0xaa10bd...3bb5c2	0xaaaeb...09d42d			
09 Oct 2022, 11:04 PM	transfer	-50,000 CEL	26.24 Gwei	0.000976
0x2c794d...7f1732	0xaaaeb...09d42d			
08 Oct 2022, 9:25 AM	transfer	-30,000 CEL	6.87 Gwei	0.000256
0xe1a248...2c14a1	0xaaaeb...09d42d			
07 Oct 2022, 11:09 PM	0x2aa297...0a6dee		36.40 Gwei	0.003689
0xc0e83b...86523d				
07 Oct 2022, 10:42 PM	transfer	-544,569.47 USDC	13.40 Gwei	0.000586
0x18afdc...95f767	0xa0b869...06eb48			
07 Oct 2022, 10:32 PM	transfer	-100 USDC	13.32 Gwei	0.000874
0x18ff5e...c40007	0xa0b869...06eb48			
07 Oct 2022, 10:24 PM	0x0233007...e3439e		13.72 Gwei	0.000288

Some of the transactions from Alex Mashinsky's crypto wallets (Nansen)

On-chain data from analytics platform Nansen identifies wallets belonging to Mashinsky showing a steady stream of Celsius' CEL token and Circle's USDC stablecoin leaving his six wallets over the last month.

Coffezilla, a blockchain sleuth that exposes [crypto scams on YouTube](#), claims to have spotted another wallet controlled by Mashinsky that has moved approximately \$225,376 in CEL and USDC during the last month. Ownership of this wallet has not been confirmed by Nansen, however on-chain data shows that it has been funded by a confirmed Mashinsky wallet.



Alex Mashinsky is such a cartoonish villain. After getting called out for stealing money from his company on the brink of bankruptcy, he starts dumping hundreds of thousands of dollars of \$CEL tokens across multiple wallets.
He's dumping I write this, last trade 3 min ago

9:16 PM · Oct 10, 2022

1.8K Reply Copy link

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This is in addition to the \$28,242 moved by Mashinsky in August over the course of a few days, [as CoinDesk has previously reported](#), and the nearly \$27 million that was withdrawn by executives in [two tranches](#) before the firm declared bankruptcy.

Mashinsky did not respond to a request for comment by CoinDesk by press time.

According to on-chain data, Mashinsky's collection of wallets still contains \$197,301 worth of crypto, primarily comprised of CEL and USDC.

Pg 7 of 14 0.39%				
	ETH	\$1,281.78	▼ 1.30%	→
	XRP	\$0.483956	▼ 0.62%	→
	BNB	\$269.71	▼ 0.03%	→
	BUSD	\$1.00	▲ 0.02%	→

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Sam Reynolds

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Bitcoin ▾ \$19,118.16 -0.39%
Ethereum ▾ \$1,281.78 -1.30%
XRP ▾ \$0.483956 -0.62%
Binance Coin ▾ \$269.71 -0.03%
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Exhibit C (Continued)

F CRYPTOCURRENCY NEWS

Exposed: Celsius founder is still dumping hundreds of thousands of dollars in CEL across wallets



[Ana Nicenko](#) 5 days ago 3 mins read

A thumbnail image for an article. It features a large, bold title in the center: "New Tech Breakthrough Could Hand U.S. 100% Energy Independence". Below the title, the name "Wall Street Watchdogs" is visible. In the top right corner of the thumbnail, there is a small "X" icon.

After the news broke that senior executives of [cryptocurrency](#) lending firm Celsius had cashed out between \$17 and \$23 million worth of crypto from custody accounts right before suspending client withdrawals and filing for bankruptcy, its ex-CEO seems to be dumping his CEL tokens.

Indeed, Mashinsky, who stepped down from the position of Celsius' CEO on September 27, has been keeping himself busy by dumping his Celsius ([CEL](#)) tokens across multiple [crypto wallets](#), YouTube investigator *Coffeezilla* [tweeted](#) on October 11.

CEL dumping continues

Trade between assets with ease

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According to the popular YouTuber, who referred to Mashinsky as a “cartoonish villain,” there is another wallet belonging to Mashinsky that has moved about \$225,376 in CEL and USDC over the past month. As he stated:

99

“After getting called out for stealing money from his company on the brink of bankruptcy, he starts dumping hundreds of thousands of dollars of CEL tokens across multiple wallets.”

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Wall Street Watchdogs

On top of that, *Coffeezilla* noted that Mashinsky was still dumping the tokens across wallets at the time when he was writing his tweet – “last trade 3 min ago.”

④	0xa176c0cd8207609c5f0...	2022-10-11 1:06:11	IN	Mashinsky Cashout Wallet	4,857.125015	USD Coin (USDC)
④	0xa176c0cd8207609c5f0...	2022-10-11 1:06:11	IN	Mashinsky Cashout Wallet	5,000	Celsius (CEL)
④	0xd691e325c7ce9aac05...	2022-10-11 0:00:47	IN	Mashinsky Cashout Wallet	4,867.037514	USD Coin (USDC)
④	0xd691e325c7ce9aac05...	2022-10-11 0:00:47	OUT	0x74de5d4fcfb63e00296...	5,000	Celsius (CEL)
④	0xb527d89f1bcc924ac63...	2022-10-10 23:11:23	IN	Arbitrum' Bridge	738,097	ERC-20: Rif...nel
④	0x8eb2a627c19300f4e8...	2022-10-10 21:28:23	IN	Mashinsky Cashout Wallet	4,927.409276	USD Coin (USDC)
④	0x8eb2a627c19300f4e8...	2022-10-10 21:28:23	OUT	0x74de5d4fcfb63e00296...	5,000	Celsius (CEL)
④	0xfd821e27fe32eea5df0...	2022-10-10 20:26:47	OUT	0x74de5d4fcfb63e00296...	5,000	Celsius (CEL)
④	0xfd821e27fe32eea5df0...	2022-10-10 20:26:47	IN	Mashinsky Cashout Wallet	4,958.728149	USD Coin (USDC)
④	0x5534a456ff648fee0b9...	2022-10-10 19:50:11	OUT	0x74de5d4fcfb63e00296...	5,000	Celsius (CEL)
④	0x5534a456ff648fee0b9...	2022-10-10 19:50:11	IN	Mashinsky Cashout Wallet	4,956.25	USD Coin (USDC)
④	0x117171f97047ae7f467...	2022-10-10 19:02:35	IN	Mashinsky Cashout Wallet	4,985.987501	USD Coin (USDC)
④	0x117171f97047ae7f467...	2022-10-10 19:02:35	OUT	0x74de5d4fcfb63e00296...	5,000	Celsius (CEL)

Alex Mashinsky's CEL token dumping. Source: [Coffeezilla](#)

Stephen Findeisen, a.k.a. *Coffeezilla* is known for his investigations of online scams, including [false marketing of crypto brokerage firm Voyager Digital](#), TRON DAO Reserve's USDD [stablecoin](#) he suggested could be [a Ponzi scheme](#), claims of [insider trading](#) at [Coinbase](#), as well as SafeMoon ex-marketing chief's [pump and dump scheme](#).

Celsius in trouble with the law

Meanwhile, Mashinsky and former chief security officer at Celsius Daniel Leon allegedly [removed at least \\$17 million](#) in Bitcoin (BTC), Ethereum (ETH), USD Coin, and Celsius tokens from custody

At the same time, court documents have uncovered that [Kristine Mashinsky](#), the wife of the former Celsius CEO, herself might have participated in the withdrawals, cashing out more than \$2 million in the CEL token on May 31, as [Finbold](#) reported.

Earlier in September, the Vermont Department of Financial Regulation submitted a public court [filing](#) in which it accused Celsius of hiding its [financial](#) woes from its [investors](#) and “engaged in the improper manipulation of the price” of its tokens to improve its balance sheet.

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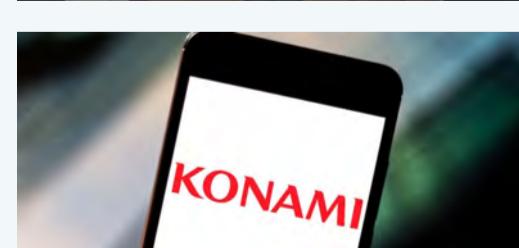
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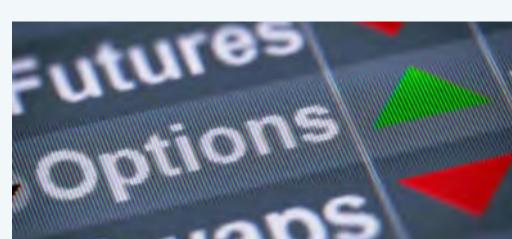
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Author

Ana Nicenko**Trade between
assets with ease**

Ana Nicenko has a plethora of knowledge and experience as a journalist covering the cryptocurrency and blockchain industries, having written for a variety of projects and organizations. Additionally, Ana has a master's degree in English Language and Literature. At Finbold, she reports news on the digital assets sector.

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Exhibit D

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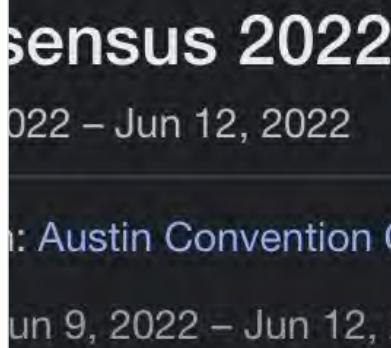
 Erik 
@erikanswerman

I misspoke which is why I removed the post.
Madoffshitsky was not at Consensus. However, there were signs for months that Celsius was in trouble. And people were sending me screenshots of how warned down and ragged he looked leading up to the freeze during his AMAs.

 Celsius Loans @CelsiusLoans · Oct 7

Please reach out if the Criminal Celsius Cartel and Mashinsky told you or someone you know that Celsius was in trouble at Consensus 2022 on June 9 and *checks notes* halted withdrawals a couple days later...

ser @erikanswerman pls address... twitter.com/Mashinsky/stat...



That's not true Zach, Mashinsky was telling people during Consensus

 Erik 
@erikanswerman · 5/7/2022

3. What if I told you that @alexmashinsky was telling people @celciusnetwork was in trouble during Consensus which happened to be a day before they shut down withdrawals? Alex was

 Erik 
@erikanswerman

Replies to @FrancieJones @AlexMashinsky and @CelsiusNetwork

Yes. Exactly. Had to wait 24hrs.and they turned off the lights right before.

20:02 · 7/5/22 · Twitter for iPhone

4:46 PM · Oct 12, 2022 · Twitter for iPhone

5 Likes



Tweet your reply

Reply

 Some accounts you follow often like this Tweeter

 Celsius Loans @CelsiusLoans · Oct 12

Replies to @erikanswerman

Ty for response ser and for clarifying. Makes sense.

@kadhim thinks Madoffscamshitsky was not at Consensus as well.

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Erik 
@erikanswerman · Oct 12

Replies to @CelsiusLoans and @kadhim

No problem. Thanks for checking me 😊 I don't want to spread false info ever. I was emotional when I posted that and my source was as well. And they were wrong. Although he's at every conference. That fact that Alex wasn't at consensus is telling as well.

1

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3

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Peace @FrancieJones · Oct 14

Replies to @erikanswerman @CelsiusLoans and @kadhim

Messages





That's right, Mashinsky lost his voice, he was meant to be there. I still agree with @mannymane's ideas

cases.stretto.com/public/x191/11...

SUPPLEMENTAL REQUEST FOR RELIEF

In addition to the relief request in my initial objection, I request that before Custody or Withhold accounts, or any other creditors, are able to withdraw any funds preferentially, regardless of the account size, that such customers certify under penalty of perjury that they had no inside, non-public information from Celsius Network, or its affiliates, and had no secondhand inside, non-public information from those who passed on such inside information before "the Pause."

I believe the court is best equipped to provide the precise language here, and/or the US Trustee, to ensure any laws and rules around Insider and preferential payments are followed by any customers that may eventually be allowed to withdraw preferential amounts vis a vis other customers, should they prevail in their claims.

Such a sworn declaration could easily be implemented through the app, or any future app or website, and electronically signed or make a claim at no significant cost or effort to the Debtor.

This disclaimer may perhaps also appropriately apply to "pure custody" withdrawals and/or withdrawals under the \$7575 preference payment threshold.

I also request that the court consider (but not decide today) if a similar disclaimer should be required if there is a future with regards to any special relief or final settlement with regards to customer clawbacks. People who did not have inside information should have no problem signing such a statement to get their coins back, or to get a release from preference actions.

Tweet

I am willing to work on getting more sworn declarations, or to look for recordings, if

helpful or needed. There are recordings floating around on (some) of these things, but some



1



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mannymane @mannymane · Oct 14

Replying to @FrancieJones @erikanswerman and 2 others

Thanks. I will file this with the court so they know while still saying my overall points stand.



Peace @FrancieJones · Oct 14

Replying to @mannymane @erikanswerman and 2 others

yeah there's definitely some substance to the story but you'd have to ask people who were there/they tell us. Tal @Theloansqueen was at Consensus2022. She managed to get all her coins off the app except CEL. See @sileclercq 's data with Celsius employees.



Relevant people



Erik @erikanswerman
Futurest



Celsius Loans @CelsiusLo... Follows you
~12,000 Borrowers who want to regain their collateral in bankruptcy court. You can only borrow against property that you own. #CelsiusFraud

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